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Thailand

Grain and Feed

Weekly Rice Price Update

2002

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Report Highlights:

Export prices declined marginally as Thai Baht weakened.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Sep 24):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	375	330	409	358	350	355	350	361	360
WR 100 B	190	190	190	189	189	190	186	189	190
PB 5%	192	187	194	192	192	196	190	192	193
WR 5%	185	185	184	184	184	185	181	184	185
WR 10%	182	180	179	182	179	182	176	180	181
WR 15%	178	177	175	180	175	177	171	176	177
WR 25%	170	171	171	173	170	169	166	170	171
WR 35%	166	169	169	171	165	165	161	167	167
A 1 SUP	152	151	150	151	150	151	148	150	150
A 1 SPEC	151	148	149	150	149	NQ	147	149	149
Source: Average actual prices are received from exporters									

Market Tone

Export prices for most grades of rice declined marginally as the Thai baht remained weak, dipping to 43.3 baht/U.S. dollar, as of Sep 23, 2002. Trade sources reported that Philippines purchased 25,000 tons of 25% broken rice from the Thai government in a government-to-government deal for shipment in October 2002 .

The official estimates of the flood-affected rice paddy crop 2002/03 as of September 18, 2002 increased to 778,240 hectares. The Northeastern region, the major growing area for fragrant rice, accounted for nearly half of the total affected area. According to trade sources there are increasing concerns over flood damage to rice production as flooding hit many areas a second time.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
AUG 24	102,452	94,279	3,799	4,248
AUG 31	98,541	84,594	3,897	4,381
SEP 7	102,917	94,133	4,000	4,571
SEP 14	87,178	97,772	4,087	4,761
SEP 21	94,086	95,681	4,182	4,921

Note on data: Export figures since March 22, 2002 do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Sep 15-21, 2002 totaled 94,086 tons, up 6,908 tons from the previous week and down 1,595 tons from the four week moving average of 95,681 tons.

Exports during Jan1- Sep 22, 2002 amounted to 4,182,597 tons, compared with 4,921,129 tons (including fragrant rice) during the same period in 2001.

Fragrant rice exports during Jan - Aug 2002 totaled 685,267 tons. Total rice exports (including fragrant rice) during Jan - Aug 2002 were 4,511,171 tons, up 2.8% from the corresponding period in 2001.

Trade sources expected CY 2002 Thai rice exports to be 6.5 million tons vis-a vis the government target of 7.0 million tons due to the uncertain export potential in the forth quarter, reflecting strong competition from cheaper Indian rice and the concerns over the possibilities of prolonged flooding in the major growing areas. Local traders think that India is expected to export over 7.0 million tons and will become the world's no.1 rice exporter in place of Thailand in CY 2002, citing the current export rate of 700,000 - 800,000 ton per month.